GROWTH OF STATE BANKS AND OF TRUST COMPANIES

By FLANEUR.

One of the most remarkable features of the development of American banking for the past two or three decades has been the rapid growth of State banks and crust companies. In 182 the number of the State banks and trust companies was less than one half the number of the national banks. So have the resources of the two classes of banking institutions undergone a similar change in relative amount.

At the end of May 182 the capital of the State banks and trust companies was less than one half the number of the national banks. So have the resources of the two classes of banking institutions undergone a similar change in relative amount.

By FLANEUR.

The causes which have led to the increase of State banks may, therefore, be divided into two categories according as they have been influential in giving the State banks and attrust companies of State banks in advantage over the private banks.

Private banks, in the American banking system, fulfill two distinct functions: First as an adjunct to the brokerage business in the large cities and second as a means of furnishing credit in small communities, chiefly in agricultural sections. It is in the latter of these capacities that the small State banks compete with the private banks.

Brokers' Banks.

the State banks and trust companies was \$116,790,000, and their deposits in round numbers \$450,000,000, approximately onefourth of the capital and two-fifths of the deposits of the national banks the same date, while in April 1908 the capital of the State banks and trust com-panies was nearly seven-eighths of that of the national banks and their deposits ewhat larger

Commission, 11.319 State banks with a capital of \$405,000,000 and deposits of \$2,-400,000,000, nn increase since 1882 of some 10,400 banks with \$320,000,000 capital and

2.10c,000,000 more deposits.

During the same period the increase thirds of that of the national banks.

capital, and 15 in deposits.

The national banks experienced also a The national banks expenses and in b and deposits, exclusive of bankers site, of \$2,00,00,000. April 28, 1609, number of national banks was 6,80, capital of \$60,000,000 and deposits, sive of bankers' deposits, of \$4,606. 00,000, an increase in number of 50 per cent, in capital of 48 per cent, and in de-sosits of 32 per cent. It will be noted, that in none of these respects was the

by birth.

to which he has given a new meaning.

Mr. Rider Haggard has stopped nov

writing long enough to produce a book which he calls "Regeneration," and which is an account of the social enterprises of the Salvation Army. He vividly describes the methods used by the army in its work. The novelist says of Gen. Booth that "he will be one of the few, of the very few enduring figures of our day."

very few enduring figures of our day.' He concludes his sketch with an anec dote which seems to reveal some humo

in this earmest worker:
The general had been dining with Mr.
Haggard and Mr. Herring. When he left
Mr. Herring saw him to the door, and

afterward with much amusement repeat-

gard; but a talker, you know, Herring

Mr. Herring (looking at him)-Indeed? Gen. Booth (laughing)—Ah, Herring, you mean that it was I who did the talking not Haggard. Well, perhaps I did.

It is said that the speculation advanced in the forthcoming novel by Mr. George Gibbs, "The Boited Door," is: "Does one

A very good fellow-Hag-

d his parting remarks.

Brokers' Banks,

very rapidly from 1877, the earliest date for which complete data are accessible to 1888. In 1877 there were 2.342 private banks in the United States and by 1888 the number had increased to 4,064. Since 1888 the increase in the number of pri vate banks has been very small. In 1969 were somewhat larger.

Even if we separate the State banks and the trust companies it appears that each class has had a remarkable growth as compared with that of the national banks. The number of State banks in operation in 1882 may be put at 978 with a capital of \$94,00,000, and deposits aggregating \$286,000,000. But in April 1800 there reported to the National Monetary Commission 11,339 State banks with a special part of private banks are the great mass of private banks are brokers' banks, is deducted from the total number of private banks the re-maining number is less in 1909 that it was in 1888.

During the same period the number o During the same period the increase in national banks was 4.65, and in capital \$160,000,000, and in deposits \$2.500,000,000. It will be noted that the increase in State banks with less than \$50,000 capital banks was more than double that of hatlonal banks, but the increase in control and in deposits was only about two-thirds of that of the national banks.

Phenomenal Increase.

The increase of the trust companies from 1832 to 1896 in number was 1.945, in control \$200,000 and in deposits was only about two-thirds of that of the number was 1.945, in the organization of a bank under the national bank act.

The increase of the trust companies from 1832 to 1809 in number was 1,065, in capital \$10,000,000, and in deposits \$2,647, 100,000,000. The increase of the trust companies in all three respects was less than that of the national banks, but in capital and deposits it was approximately three-fourths of that of the national banks. The percentage of increase was enormously streater in all items than that of the national banks. The percentage of increase was enormously streater in all items than that of the national banks. The percentage of increase was not for percentage of increase was not for percentage of increase was not for percent in umber, 1809, 180

resources during the same period. On or another the conduct of business by rebruary 15, 1885, the number of national private banks. These provisions vary widely in the different States. In some in a number of States the attempt was made to subject the private bank to the same supervision as the State bank. On

STORY OF SHAKESPEARE'S "MACBETH," SOON TO BE SEEN IN WASHINGTON



Frost argulity. In 188 the number of statebanks with a capital of less than \$6.00 was \$8. and the number of statebanks with a capital of less than \$6.00 was \$8. and the number of statebanks with a capital of less than \$6.00 was \$8. and the number of statebanks with a capital of less than \$6.00 was \$8. and the number of statebanks with a capital of less than \$6.00 was \$8. and the number of statebanks with a capital of less than \$6.00 was \$8. and the number of statebanks with a capital of less than \$6.00 was \$8. and the number of statebanks with a capital of less than \$6.00 was \$8. and the number of statebanks with a capital of less than \$6.00 was \$8. and the number of statebanks with a capital of less than \$6.00 was \$8. and the number of statebanks with a capital of less than \$6.00 was \$8. and the number of statebanks with a capital of less than \$6.00 was \$8. and the number of statebanks with a capital of less than \$6.00 was \$8. and the number of statebanks with a capital of less than \$6.00 was \$8. and the number of less than \$6.00 was \$8. and the number of less than \$6.00 was \$8. and the number of less than \$6.00 was \$8. and the number of less than \$6.00 was \$8. and the number of less than \$6.00 was \$8. and the number of less than \$6.00 was \$8. and the number of less than \$6.00 was \$8. and the number of less than \$6.00 was \$8. and the number of less than \$6.00 was \$8. and the number of less than \$6.00 was \$8. and the number of less than \$6.00 was \$8. and the number of less than \$6.00 was \$8. and the number of less than \$6.00 was \$8. and \$6.00 was \$8. a

Of great value in the big events of the The accession of James made Scottish King of Scots; this dream, it is said, in-

King of Scots; this dream, it is said, inspired him with the seductive hopes so well expressed in the drama.

"Macbeth broke no law of hospitality in his attempt on Duncan's life. He attacked and slew the king at a place called Bothgowan, at the Smith's House, near Eigin, in 1633, and not, as has been supposed, in his own castle of Inverness. The act was bloody, as was the compiextion of the times; but in very truth, the claim of Macbeth to the throne, according to the rule of Scottish succession, was better than that of Duncan. As a king, the tyrant so much exclaimed against the tyrant so much exclaimed against the prince. Apprehensions of danger from a party with Malcolm, the oldest son of the slaud, which is always bard upon the eye, and the slaud, which is made and in Northumberland, and still maintained in the result of the slaud, which is made and in the prince. Apprehensions of danger from a party with Malcolm, the oldest son of the slaud, which is always bard upon the eye, and the slaud, which is made and in the prince. Apprehensions of danger from a party with Malcolm, the oldest son of the slaud, which is made and the prince. Apprehensions of danger from a party with Malcolm, the oldest son of the slaud, which is made and the prince. Apprehensions of danger from a party with Malcolm, the oldest son of the slaud winkles—and I keep up the pace and the slaud which is made according to a French specialist's recipe. If I am lucky enough to dine alone I rise rather early and go through my after three days of dining upon it I making wrinkles—and I keep up the pace all day. It would not be at all wonder-from the world, and it agrees with me. "Dinner is a much more difficult meal, for one has the family to consider and to deter any a mountful of soup, no more. Then often complete the slaud which is made according to a French specialist's recipe. If I am lucky enough to dine alone I have nothing at all except the salad, and any of the slaud with the slaud which is always bard upon the eye, and the prince and th



DIET, NOT EXERCISE, IS SECRET OF YOUTH

"I may add that I am past the years when a woman can exercise. I can take peeled and minced into a bowl. On top short walks, but I cannot supply the courage or the ambition, the interest or the time to go upon long tramps or to dressing, which is nothing but fine olive of white grapes. Then comes the dressing, which is nothing but fine olive.

Preserve Beauty by Dieting. Preserve Beauty by Dieting.

"Yet here were young looking and beautiful women telling me that they preserved their beauty by dieting; it was puzzling. I went to the youngest looking middle-aged woman I knew and begged her to tell me her secret. She did not want to divulge it at first, for sne said she had paid for it and had gone all the way to France to get it. Young kept it a secret for a long to the proper specialist, who discovered that this was ideal food for those not very young, kept it a secret for a long

bread. Her Whole Breakfast.

How to Make a Salad.

"The salad begins with a sour apple, work in a gynmasium.

"I began to feel myself growing old a few years ago. I looked about me. Most of the women of my age were old, were on the shelf so far as good looks went, and some of them were out and out dowagers. But I noticed that a few years ago. But I noticed that a few years sill young.

"Now, I'm not saying that the con-ventional diet is not a good one, but I

The specific charge of the proper in All wide of the same and mode of same and under the State banks and trust compales at a similar class.

The specific development of the state bank shall as the State bank and trust compales at the State banks and trust compales at a similar class.

The specific development of the state bank shall as the state banks are required in most of the state bank was almost of both, the private and the entire according which and trust companes.

The specific development of the state banks are required that banks have almost a state of the bank may suffer an a state of the bank may suffer an a state of the bank may suffer and a state of the bank may suffer and a state of the banks are required that banks are required to be sufficient by the state banks are required to be sufficient by the state bank and trust companes.

Ther specific advantages.

Since private banks are required that banks have almost exclusion for the state bank may suffer and banks are required to be sufficient by the state banks are required to be sufficient by the state bank may suffer and a similar class of the banks are required to be sufficient by the sufficient by t

GASTON LEROUX.

Interesting Description

writer on hygiene, dramatist, newspaper correspondent, globe trotter, novelist-all that and he remained the reporter. It tablishment and maintenance of popular institutions, which have taken place in modern times. The great modern democratic movement which has so impressed the minds of writers like Tocqueville has followed upon or been a concomitant of the initiation of an equally great movement of economic development and expansion—the greatest, in fact, the world has ever known—which movement began, in its wider scope, with the opening to Europe of new continents, four hundred years ago, and has been going on at an accelerated rate during the last one of two centuries as a consequence of great and continued advances in scientific discovery and mechanical invention."

In the United States, however, that development is regarded as now being so nearly completed that the initial stages of the inevitable political reaction toward arbitrary government have already been entered upon, and in a chapter entitled "American democracy to give place to a modernized Caesarism" the disintegration of political parties, the decline in prestige of representative lawmaking bodies, and the "usurpation" by executives of lawmaking functions, that have of late been so much commented dupon, are explained in accordance with the general view above indicated.

NO LINES HAVE I.

Once he wished to meet Nordenskjold,

Once he wished to meet Nordenskjold, who had come back from near the pole. In order to be sure to have him quite to himself, he went to find him and met him in mid-ocean. He shut himself up with him in the bottom of the hold. A frightful storm shook the boat. Gaston Leroux, who was terribly sick, was extremely merry, and Nordenskjold, who was marvelously steady, was woefully gloomy. However, Leroux's good humor overrode Nordenskjold's sadness even as overrode Nordenskjold's sadness even as the boat overrode the storm, and five days later Gasten Leroux began a series of brilliant articles under the title of "The Adventures of Nordenskjold." "The Adventures of Nordenskjold."
One evening he set out to interview Chamberlain during the gloomy days of the South African war. Leroux took the train for Birmingham and at dawn got himself admitted to the house where Chamberlain was still asleep. He even entered his study and took a seat opposite his deak. He waited for two hours. Then he heard Mr. Chamberlain's foother than the state of t all he saw, all he hoard. The secretary dimissed him with the words: "Never, never will Mr. Chamberlain receive any m with the words: "Never, Mr. Chamberlain receive any That is what is called "a reporter." That is what is caused failure." It proved, however, one of his greatest successes. Coming home, he to wrote a three-column article entitled, or

"Hew I falled to see Chamberlain,"

Interesting Description of the French Reporter-Novelist.

To the French Gaston Leroux stands as the typical reporter. As L'Illustration, of Paris, says: "He has been a lawyer, a legal chronicler, stage critic, lawyer, a legal chronicler, stage critic, writer on hysiene, dramatist, newspaper works and "The Perfume of the Woman in Black," have gone through the properties of the properties many editions in France, in England, and in America. But by all odds the astonishing novel he has yet writ has yet written is "The Phantom of the Opera.

CHARACTERS IN FICTION.

Sherlock Holmes Ranks with the Most Pamone

have paused to think that despite certain undeniable literary shortcomings, the present age has produced the most widely means to give it life or to blow it out known character in all fiction. It is now with one's own breath, to clothe it or to lay it bare. To do that, treasures of fine feeling are needed. M. Gaston Leroux Scarlet," and to-day it is a byword to millions who have never read any o the slightest interest in the science of deduction. Robinson Crusoe, Sam Weller, Monte Cristo, the Swiss Family Robinson, Don Quixote, Aladdin of the Wonderful Lamp, Ali Baba, Old Mother Hubbard-all these are strangers compared to the English detective. This is not an expression of opinion, but a state-ment of fact. If you doubt it, try an experiment, as we have done, with half a dozen urchins in the street, and see if you can find one to whom the name of Sherlock Holmes does not bring an expression of instant recognition. There is a minstrel song about a "darky" who determined to name his first-born child after his favorite characters, and se-

George Washington, Christopher Columbus, Rossevett, Douglas, Lee, Jack Johnson, Joe Gans, Dixon, ring in Booker T... T.,
Admiral Dewey, Thomas Jefferson, McKinler,
Sherlook Holmon,
Herekish, Obadish, Abraham Lincoln Jones,

Hearith, Obdish, Abraham Liocoln Jones.

It is hardly worth while to mention that the mother has something to say in the matter and that the child in question becomes plain Arabella Jones, or to call attention to the metrical shortcomings of the song. The significance lies in the fact that the name of Sherlock Holmes was one of those which most naturally cuggested themselves to the rhymster.

Magazine for Blind. A magazine printed in raised type for the pleasure of blind children has been stablished in New York.

The Putnams will publish in the spring really fall in love, if at all, before mar-scription of Concy Island to "A Man's arbitrary governmental methods in the colonization Rome was a republic while volume entitled "In the Time of the tage or after." Brooke and Natalle, Man." He is receiving considerable social regulation of their conduct toward each undergoing development and became a against their wishes through the will of "A Man's Man" is reported as one of the an eccentric millionaire relative, answer this question each in their own way. St. John's Cambridge, and assistant massociety people who surround them are boarding schools of Sections. Alexandre Moret. There are innumerable works on Egypt and indeed the inter st of the reading public in this fascinat-ing country that enshrines so many oldworld treasures in its preserving sands is well calculated to absorb the voluminous literature), but there is no book that is devoted to the field covered by the present volume. The traveler through Egypt whose interest is avaised will utilimately doubtless wish to consult many of the exhaustive volumes that deal with special phases of inscient or modern Egypt its art, its religion, its history, and its myths. The first concern of the traveler is, however, to get some information about the ancient civilization,—the political tenets, the diplomatic practices, the religious beliefs of the people that of old inhabited the land, where these people came from and when they world treasures in its preserving sands others who answer the question in quite different ways. Mr. Maurice Hewlett has apparently

become fanatical on questions of mar-riage and divorce since he dealt with the lives of Senhouse and Sanchia Percival. ing in layer of easy divorce. He argued that "the more seriously one regarded marriage the more serious was the need of a legal means of dissolving it, and that to withhold divorce from the poor or to abolish it altogether was a step. that to withhold divorce from the poor or to abolish it altogether was a step toward the abolition of marriage itself. It was reasonable to suppose that in higher natures the offending party desiring release would be actuated by the generous promptings of affection and desire to release the beloved from an intolerable position." The novelist added: "So difficult, delicate, and important were the questions which came before the divorce court daily that the judge ought to have the benefit of lay assessors, who should always be two—one male and one female. The judgment of impartial, educated persons of age, weight and experience upon such intimate matters as love and temperament were essential to a good and equitable divorce court."

In response to questions from the chairman, Lord Gorell, concerning the possibilities of selfish men wishing to rid themselves of their wives, Mr. Hewlett said that he "excluded the base from his purview." these people came from and when they came, what they brought with them and what they acquired; how they raised the time-defying pyramids and the colossal temples, and what prompted them to expend such Herculean efforts on these monuments; what literature they pro-duced and what myths they handed down; what their ideas were of the present and of the hereafter. All this is set forth in Moret's volume, and much more that will prove invaluable to an appreciation of the country. The trans-lation has been prepared by the author's wife. Suzanne Moret, an English woman Gelett Burgess will receive official rec ognition as a word maker in the revised edition of the Standard dictionary, "Bro-mide" and "sulphite" are the words, taken from his "Are You a Bromide?"

Miss Mary Johnston, Mrs. Kate Dou-glas Wiggin, Meredith Nicholson, William J. Hopkins, John Muir, Hugo Muensterberg, Havelock Ellis, and Dallas Lor-Sharp are among the prominent authors whose new books will be published by Houghton Mifflin Company the coming

Mrs. Mary Robert Coolidge's compr hensive book on "Chinese Immigration" (Holt) is already going to press for its second time. The attempts to exclude the Chinese have considerable analogy with those to exclude the Japanese, which probably is one of the reasons for the very considerable interest in this work.

Inn Hay, the young Scotch author, who Ian Hay, the young Scotch author, who is came into immediate popularity with the American readers, last year, through his of two novels, "The Right Stuff" and "A p Man's Man," is now in this country on a brief holidary visit to his publishers. Houghton Miffiin Company. He witnessed the New Year's eve celebration in New York, to which city he is not a stranger, of as may be inferred from his anusing de-

From Freedom to Despotism.

"'From Freedom to Despotism,' a ra-tional prediction and forewarning, by Charles M. Hollingsworth. A book that is devoted, not to political 'regeneration,' but to practical enlightenment, Washington, D. C. The Author, 1910." So much He has lately been a witness before the divorce commission in London testifying in favor of easy divorce. He argued we learn from the title page of a book

determine whether a nation's government shall be free or despotic, and which give rise to revolutionary changes from one form to another. And the new view, it the great movements in the world's past political history but affords the means of forecasting the near and remote po-litical future. Condensed into a sentence, the view or theory is that free or constitutional government stitutional government requires and has always had as its basis active and nation-wide economic development, and that under economic fixity—fixity in the resources and methods of national maintenance—government inevitably assumes a despotic form.

Two reasons are given for this stated dependence of the character of the political system on economic conditions. First, regarding the economic conditions of livelihood, rather than political activities as fundamentally determining national

regarding the economic conditions of livelihood, rather than political activities as fundamentally determining national character, it is pointed out that underfree and general economic development conditions of livelihood are distinctively free, in the sense that there are many and varied new fields of enterprise opened up, calling for independence and self-reliance as traits of character in those who carry on the developing work. Thus a spirit of independence is bred up in the people which fits them for political self-government.

people which fits them for political selfgovernment.

On the other hand, under economic
fixity, or even under the later and more
restricted stages of development, the resources of national maintenance fail
gradually into the hands of a restricted
class, having the natural capacity for accumulating property and directing the
productive use of capital. In consequence
the nation becomes largely divided into
such an economically controlling, domidinant class, and a much larger controlled,
wage-earning, subordinate class; neither
class nor type being independent in position and character, and both requiring

despotism when the development was practically completed. And so of the Italian republics of the Middle Ages.

"But the most impressive illustration and confirmation," up to the present time, of the view advanced, "is that afforded by the general economic development, and the accompanying general establishment and maintenance of popular institutions, which have taken place in modern times. The great modern demothose classes.

GOSSIP AND FACTS ABOUT NEW BOOKS AND THEIR AUTHORS

Another and more strictly political reason given why government assumes the free or constitutional form under economic development, and not under fix-

nomic development, and not under fix-ity, is that in the former case new and changing laws are required to meet the new and changing needs of the develop-ing society and state.

And this need can only be adequately met by an elected lawmaking body, rep-resenting all sections of the country and all the developing elements of the com-munity or comonwealth. Such a lawstifyingued we learn from the title page of a book
arded need we have just received from the author
and publisher, who is a resident of Wash
and poor
Taking the last statement first—that the
book's purpose is to afford practical political enlightenment—the writer claims
by deto have discovered the real causes which
to the weight of the strikingly rapid decline of the Roman Senate
by the determine whether a nation's government
by the developing elements of the community or commun

"The Roman Senate lost its predominance as an instrument of government because there was no longer work of the first importance for a body of that character to do-because the organically adaptive and constructive work of the developing and expanding Roman state was practically finished, and the work of government thenceforth was to be almost exclusively administrative, in the narrowest sense of that term."

almost exclusively administrative, in the narrowest sense of that term."

In the great Oriental countries despotism has prevailed unbrokenly throughout the ages, because they have been for thousands of years in a state of substantial economic fixity—"faity of economic resources and of operative methods in employing those resources in national maintenance." The democratic era in ancient Greece was an era of extraordinary economic development in all Hellenic country; a development resulting from the introduction of new building and constructive arts, and taking largely the form of maritime commerce and

BEST SELLING BOOKS.

The six books (fiction) which have sold best in the order of demand during the month are: The Rosary, Barclay, (Put-.....\$1.35 Molly Make-Believe. Ab-bott. (Century Co.).....\$1.00 Max. Thurston. (Harper.).\$1.50 The Rules of the Game. The Rules of the Game. White, (Doubleday-Page).\$1.40 Flamsted Quarries, Waller. (Little-Brown.)\$1.50 Mary Cary., Boaher. (Harper.)\$1.00

No lines have I as fine as those That Petrarch wrote to Laura fair, My Somets have no golden glows That come alone from genius rare. Yet when I gaze upon Her gers Who hath become the Heart of me, I hold for all my own a price That Laura ne'er could hope to be,

No inspiration deep is mine As Dante's when he hymned his praise, And song the loveliness divine Of Beatrice and golden days. Yet when I look upon Her face Who hath become the Soul of

Immortal lines? Twee sweet to pue Such lines to thrill a future time; To have then sung, and sung again Till Heaven echoes to their chima. Yet when I see that wondrous Love That hath become the Life of me, I seek no laurels from above, Nor dream of Immortality,

To pen Immorial Verm—sh, will! It is not my appointed part. Elustre is the Pout's spall, Elustre is the Singer's art. But o'en as Dante wrote, and he Who limned fair Laura for the Es bath a city come down to me.